



## Support Documentation about the Consolidated Financial Results for the Year Ended February 28, 2023 (FY2022)

### 1. Summary of Financial Results

#### 1) Consolidated Financial Results

(Unit: millions of yen)

\*Reference (Before application)

	Year ended Feb. 28, 2022	Year ended Feb. 28, 2023	Year ending Feb. 29, 2024 (Forecast)	Year ended Feb. 28, 2023	Year ending Feb. 29, 2024 (Forecast)
Operating revenue	676,800	460,140	476,600	700,824	730,000
(YoY)	99.6%	–	103.6%	103.5%	104.2%
Operating profit	34,717	33,644	31,000	33,644	31,000
(YoY)	97.0%	–	92.1%	96.9%	92.1%
Ordinary profit	34,696	34,396	31,000	34,396	31,000
(YoY)	96.2%	–	90.1%	99.1%	90.1%
Profit attributable to owners of parent	23,204	23,188	19,100	23,188	19,100
(YoY)	100.7%	–	82.4%	99.9%	82.4%
Earnings per share	¥324.45	¥324.36	¥267.15		
Profit/equity	9.6%	9.0%			
Ordinary profit/total assets	7.2%	7.3%			
Operating profit/operating revenue	5.1%	7.3%			
Total assets	468,798	478,541			
Net assets	262,433	278,104			
Net assets per share	¥3,479.26	¥3,706.99			
Equity ratio	53.0%	55.4%			
Total number of issued shares at the end of period (excl. treasury shares)	71,477,638	71,496,306			
Average number of shares during the period (excl. treasury shares)	71,517,631	71,490,583			
Number of consolidated subsidiaries	17	15			
Number of equity-method affiliates	4	4			

\* The Company has applied the "Accounting Standard for Revenue Recognition" (ASBJ Statement No. 29) and relevant ASBJ regulations from the beginning of the fiscal year ended February 28, 2023, and each figure for the fiscal year ended February 28, 2023 and the financial results forecasts for the fiscal year ending February 29, 2024, is the figure after applying the accounting standard and relevant ASBJ regulations. For reference, each figure for the fiscal year ended February 28, 2023 and the financial results forecasts for the fiscal year ending February 29, 2024 reclassified to the figure before applying the accounting standard and relevant ASBJ regulations are presented outside of the table.

#### 2) Non-consolidated Financial Results

(Unit: millions of yen)

\*Reference (Before application)

	Year ended Feb. 28, 2022	Year ended Feb. 28, 2023	Year ending Feb. 29, 2024 (Forecast)	Year ended Feb. 28, 2023	Year ending Feb. 29, 2024 (Forecast)
Operating revenue	632,836	363,011	377,300	655,862	683,900
(YoY)	99.7%	–	103.9%	103.6%	104.3%
Operating profit	28,065	27,577	23,800	27,577	23,800
(YoY)	96.3%	–	86.3%	98.3%	86.3%
Ordinary profit	28,273	28,192	23,800	28,192	23,800
(YoY)	96.1%	–	84.4%	99.7%	84.4%
Profit	19,140	19,769	14,900	19,769	14,900
(YoY)	109.6%	–	75.4%	103.3%	75.4%
Dividends per share	¥86.00	¥87.00	¥88.00		
Total assets	407,231	412,386			
Net assets	201,520	213,973			
Equity ratio	49.5%	51.9%			

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## 2. Consolidated Statements of Income

(Unit: millions of yen)

	Year ended Feb. 28, 2022		Year ended Feb. 28, 2023		*Reference (Before application)		
	Amount	% of Sales	Amount	% of Revenue	Amount	% of Sales	YoY
Operating revenue	676,800	–	460,140	100.0%	700,824	–	103.5%
Net sales	643,280	100.0%	406,857	88.4%	666,813	100.0%	103.7%
Gross profit	145,943	22.7%	136,245	29.6%	153,338	23.0%	105.1%
Operating revenue	33,519	5.2%	53,282	11.6%	34,010	5.1%	101.5%
Operating gross profit	179,463	27.9%	189,528	41.2%	187,349	28.1%	104.4%
Selling, general and administrative expenses	144,745	22.5%	155,883	33.9%	153,704	23.1%	106.2%
Personnel expenses	66,831	10.4%	68,148	14.8%	68,148	10.2%	102.0%
Depreciation	15,267	2.4%	15,147	3.3%	15,147	2.3%	99.2%
Amortization of goodwill	532	0.1%	532	0.1%	532	0.1%	100.0%
Rental expenses	11,248	1.7%	11,307	2.5%	11,314	1.7%	100.6%
Utilities expenses	7,986	1.2%	14,979	3.3%	10,468	1.6%	131.1%
Advertising expenses	9,647	1.5%	8,814	1.9%	11,553	1.7%	119.8%
Other	33,230	5.2%	36,953	8.0%	36,539	5.5%	110.0%
Operating profit	34,717	5.4%	33,644	7.3%	33,644	5.0%	96.9%
Non-operating income	1,600	0.2%	1,388	0.3%	1,388	0.2%	86.8%
Interest and dividend income	224	0.0%	226	0.0%	226	0.0%	101.3%
Non-operating expenses	1,621	0.3%	636	0.1%	636	0.1%	39.3%
Interest expenses	555	0.1%	429	0.1%	429	0.1%	77.2%
Ordinary profit	34,696	5.4%	34,396	7.5%	34,396	5.2%	99.1%
Extraordinary income	1,039	0.2%	831	0.2%	831	0.1%	79.9%
Extraordinary losses	1,456	0.2%	962	0.2%	962	0.1%	66.1%
Profit before income taxes	34,280	5.3%	34,265	7.4%	34,265	5.1%	100.0%
Total income taxes	10,758	1.7%	10,843	2.4%	10,843	1.6%	100.8%
Profit attributable to non-controlling interests	317	0.0%	232	0.1%	232	0.0%	73.2%
Profit attributable to owners of parent	23,204	3.6%	23,188	5.0%	23,188	3.5%	99.9%

\* The Company has applied the "Accounting Standard for Revenue Recognition" (ASBJ Statement No. 29) and relevant ASBJ regulations from the beginning of the fiscal year ended February 28, 2023, and each figure for the fiscal year ended February 28, 2023, is the figure after applying the accounting standard and relevant ASBJ regulations. The presentation of each figure for the fiscal year ended February 28, 2023 reclassified to the figure before applying the accounting standard and relevant ASBJ regulations together with the variable factors are presented in the "Breakdown of the amount of financial impact" at the end of this document for reference. In addition, for a more accurate reflection of the real state associated with the application of the accounting standard, we have changed the comparison for each figure for the fiscal year ended February 28, 2023 from the previous "% of Sales" to "% of Revenue."

## 1) Segment Information

	Year ended Feb. 28, 2022		Year ended Feb. 28, 2023		*Reference (Before application)		
	Amount	% of Total	Amount	% of Total	Amount	% of Total	YoY
<b>(Operating revenue)</b>							
Retail operations	656,914	97.1%	444,350	96.6%	679,188	96.9%	103.4%
Retail-peripheral operations	96,419	14.2%	40,625	8.8%	100,732	14.4%	104.5%
Other	5,079	0.8%	5,488	1.2%	5,488	0.8%	108.1%
Adjustment	-81,611	-12.1%	-30,325	-6.6%	-84,585	-12.1%	–
Total	676,800	100.0%	460,140	100.0%	700,824	100.0%	103.5%
<b>(Operating profit)</b>							
Retail operations	29,589	85.2%	28,609	85.0%	28,609	85.0%	96.7%
Retail-peripheral operations	4,321	12.4%	4,664	13.9%	4,664	13.9%	107.9%
Other	1,004	2.9%	632	1.9%	632	1.9%	63.0%
Adjustment	-198	-0.6%	-261	-0.8%	-261	-0.8%	–
Total	34,717	100.0%	33,644	100.0%	33,644	100.0%	96.9%

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## 2) Financial Results of Major Subsidiaries

Company	Business / Segment		Year ended	Year ended	*Reference (Before application)	
			Feb. 28, 2022	Feb. 28, 2023	Amount	YoY
YOU-ME CARD CO., LTD.	Finance	Operating revenue	9,181	8,362	9,892	107.7%
	Retail-peripheral operations	Operating profit	2,157	2,016	2,016	93.5%
IZUMI TECHNO Co., Ltd.	Store management	Operating revenue	14,863	16,328	16,366	110.1%
	Retail-peripheral operations	Operating profit	1,760	1,884	1,884	107.0%
IZUMI FOOD SERVICE CO., LTD.	Food services	Operating revenue	5,277	5,962	5,962	113.0%
	Retail-peripheral operations	Operating profit	74	160	160	216.1%
Youme Mart Kumamoto Co., Ltd.	Retail	Operating revenue	28,083	25,806	28,594	101.8%
	Retail operations	Operating profit	872	957	957	109.7%
Youme Mart Kitakyushu Co., Ltd.	Retail	Operating revenue	27,746	25,027	27,806	100.2%
	Retail operations	Operating profit	850	698	698	82.1%
YOURS Co., Ltd.	Retail	Operating revenue	23,364	22,318	23,113	98.9%
	Retail operations	Operating profit	409	275	275	67.2%

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## 3. Consolidated Balance Sheets

(Unit: millions of yen)

	As of Feb. 28, 2022		As of Feb. 28, 2023		
	Amount	% of Total	Amount	% of Total	Change
Total assets	468,798	100.0%	478,541	100.0%	+ 9,743
Cash and deposits	11,621	2.5%	10,331	2.2%	- 1,289
Notes and accounts receivable - trade, and contract assets	-	-	47,493	9.9%	+ 47,493
Notes and accounts receivable - trade	42,794	9.1%	-	-	- 42,794
Merchandise and finished goods	20,381	4.3%	23,741	5.0%	+ 3,360
Property, plant and equipment	329,367	70.3%	328,209	68.6%	- 1,157
Leasehold and guarantee deposits	15,846	3.4%	15,488	3.2%	- 357
Investment securities	8,729	1.9%	7,931	1.7%	- 798
Other	40,057	8.5%	45,345	9.5%	+ 5,288
Liabilities	206,364	44.0%	200,437	41.9%	- 5,927
Notes and accounts payable - trade	29,697	6.3%	26,076	5.4%	- 3,620
Interest-bearing liabilities	99,366	21.2%	76,552	16.0%	- 22,813
Other	77,301	16.5%	97,808	20.4%	+ 20,507
Net assets	262,433	56.0%	278,104	58.1%	+ 15,670
Equity	248,689	53.0%	265,035	55.4%	+ 16,346
Non-controlling interests	13,744	2.9%	13,068	2.7%	- 675

\* The Company has applied the "Accounting Standard for Revenue Recognition" (ASBJ Statement No. 29) and relevant ASBJ regulations from the beginning of the fiscal year ended February 28, 2023. The cumulative effect of the retrospective application, assuming the new accounting policy had been applied to periods prior to the beginning of the first three months of the current fiscal year was added to or deducted from the opening balance of retained earnings of the first three months of the current fiscal year, and thus the new accounting policy was applied from such opening balance. As a result of this change, the opening balance of retained earnings decreased by ¥1,449 million.

		<u>Year ended</u> <u>Feb. 28, 2022</u>	<u>Year ended</u> <u>Feb. 28, 2023</u>
*Change in the number of issued shares			
Total number of issued shares	at the beginning of the period	71,665,200	71,665,200
	at the end of the period (A)	71,665,200	71,665,200
Treasury shares, etc.	at the beginning of the period	8,106	187,562
	at the end of the period (B)	187,562	168,894
	(Acquired during the period)	200,717	774
	(Share-based remuneration)	21,261	19,442
	(Cancelled during the period)	0	0
A-B		71,477,638	71,496,306
(Average during the period)		71,517,631	71,490,583

## 4. Consolidated Statements of Cash Flows

(Unit: millions of yen)

	<u>Year ended</u> <u>Feb. 28, 2022</u>	<u>Year ended</u> <u>Feb. 28, 2023</u>
Cash flows from operating activities	+ 18,577	+ 38,313
Profit before income taxes	+ 34,280	+ 34,265
Non-cash loss/gain (depreciation, etc.)	+ 17,348	+ 17,261
Increase/decrease in claims and obligations related to operating activities	- 20,515	- 1,915
Income taxes and interest income	- 13,077	- 11,387
Other	+ 542	+ 90
Cash flows from investing activities	- 14,246	- 10,045
Capital investment related	- 16,336	- 12,148
Other	+ 2,089	+ 2,103
Cash flows from financing activities	- 18,016	- 29,557
Interest-bearing liabilities related	- 10,960	- 22,814
Other	- 7,056	- 6,743
Increase/decrease in cash and cash equivalents	- 13,685	- 1,289

## 5. IZUMI CO., LTD.: Income Statement and Other Financial Information

(Unit: millions of yen)

## 1) Statement of Income

	Year ended Feb. 28, 2022		Year ended Feb. 28, 2023		*Reference (Before application)		
	Amount	% of Sales	Amount	% of Revenue	Amount	% of Sales	YoY
Operating revenue	632,836	–	363,011	100.0%	655,862	–	103.6%
Net sales	601,881	100.0%	310,887	85.6%	624,462	100.0%	103.8%
Gross profit	116,432	19.3%	104,329	28.7%	121,385	19.4%	104.3%
Operating revenue	30,954	5.1%	52,123	14.4%	31,400	5.0%	101.4%
Real estate lease revenue	8,125	1.4%	27,099	7.5%	8,506	1.4%	104.7%
Distribution center revenue	9,217	1.5%	–	–	9,576	1.5%	103.9%
Store lease joint management expense revenue	8,470	1.4%	8,237	2.3%	8,237	1.3%	97.2%
Other	5,141	0.9%	16,786	4.6%	5,079	0.8%	98.8%
Operating gross profit	147,387	24.5%	156,453	43.1%	152,785	24.5%	103.7%
Selling, general and administrative expenses	119,321	19.8%	128,876	35.5%	125,208	20.1%	104.9%
Personnel expenses	47,142	7.8%	47,991	13.2%	47,991	7.7%	101.8%
Depreciation	12,910	2.1%	12,628	3.5%	12,628	2.0%	97.8%
Rental expenses	9,684	1.6%	9,637	2.7%	9,637	1.5%	99.5%
Store management expenses	10,649	1.8%	12,055	3.3%	11,913	1.9%	111.9%
Utilities expenses	6,221	1.0%	12,748	3.5%	8,398	1.3%	135.0%
Advertising expenses	8,173	1.4%	7,894	2.2%	9,122	1.5%	111.6%
Other	24,539	4.1%	25,920	7.1%	25,517	4.1%	104.0%
Operating profit	28,065	4.7%	27,577	7.6%	27,577	4.4%	98.3%
Non-operating income	1,288	0.2%	1,175	0.3%	1,175	0.2%	91.2%
Interest and dividend income	329	0.1%	329	0.1%	329	0.1%	100.0%
Non-operating expenses	1,080	0.2%	560	0.2%	560	0.1%	51.9%
Interest expenses	605	0.1%	491	0.1%	491	0.1%	81.1%
Ordinary profit	28,273	4.7%	28,192	7.8%	28,192	4.5%	99.7%
Extraordinary income	466	0.1%	1,065	0.3%	1,065	0.2%	228.5%
Extraordinary losses	1,027	0.2%	731	0.2%	731	0.1%	71.2%
Profit before income taxes	27,712	4.6%	28,527	7.9%	28,527	4.6%	102.9%
Profit	19,140	3.2%	19,769	5.4%	19,769	3.2%	103.3%

\* The Company has applied the "Accounting Standard for Revenue Recognition" (ASBJ Statement No. 29) and relevant ASBJ regulations from the beginning of the fiscal year ended February 28, 2023, and each figure for the fiscal year ended February 28, 2023, is the figure after applying the accounting standard and relevant ASBJ regulations. The presentation of each figure for the fiscal year ended February 28, 2023 reclassified to the figure before applying the accounting standard and relevant ASBJ regulations together with the variable factors are presented in the "Breakdown of the amount of financial impact" at the end of this document for reference. In addition, for a more accurate reflection of the real state associated with the application of the accounting standard, we have changed the comparison for each figure for the fiscal year ended February 28, 2023 from the previous "% of Sales" to "% of Revenue."

## 2) Sales Information

	Year ended Feb. 28, 2022		Year ended Feb. 28, 2023		*Reference (Before application)		
	Amount	% of Total	Amount	% of Total	Amount	% of Total	YoY
(By Product)							
Lifestyle	87,609	14.6%	74,861	24.1%	92,996	14.9%	106.1%
Foods	227,820	37.9%	225,961	72.7%	231,341	37.0%	101.5%
Directly managed stores total	315,430	52.4%	300,822	96.8%	324,338	51.9%	102.8%
Tenants	215,647	35.8%	–	–	229,968	36.8%	106.6%
X-SELL Department	10,845	1.8%	10,064	3.2%	11,236	1.8%	103.6%
Product supply, etc.	59,958	10.0%	–	–	58,918	9.4%	98.3%
Total	601,881	100.0%	310,887	100.0%	624,462	100.0%	103.8%
(By Region)							
Chugoku	249,878	41.5%	163,069	52.5%	257,533	41.2%	103.1%
Kyushu	225,587	37.5%	115,965	37.3%	236,765	37.9%	105.0%
Other	126,415	21.0%	31,852	10.2%	130,163	20.8%	103.0%
Total	601,881	100.0%	310,887	100.0%	624,462	100.0%	103.8%

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Non-Consolidated

3) YoY Sales at Existing Stores  
(Excluding X-SELL Division)

	Year ended Feb. 28, 2022	Year ended Feb. 28, 2023
Lifestyle	99.9%	103.9%
Foods	99.2%	100.7%
Directly managed stores total	99.4%	101.6%
Tenants	103.8%	106.3%
Total	101.1%	103.5%
Chugoku	100.4%	103.0%
Kyushu	101.0%	104.2%
Number of customers	99.4%	99.8%
Average spent per customer	99.9%	101.8%
Average spent per item	102.0%	103.9%
Number of purchases	98.0%	98.0%

\* The Company has applied the "Accounting Standard for Revenue Recognition" (ASBJ Statement No. 29) and relevant ASBJ regulations from the beginning of the fiscal year ended February 28, 2023. The figures for YoY sales at existing stores are presented before applying the accounting standard, etc.

4) Gross Profit Ratio

	Year ended Feb. 28, 2022	Year ended Feb. 28, 2023	
			(Ref)
Lifestyle	35.6%	37.4%	36.1%
Foods	28.2%	32.7%	28.6%
Directly managed stores total	30.3%	33.8%	30.7%
Tenants	8.3%	—	8.1%
X-SELL Department	26.0%	25.2%	26.1%
Product supply, etc.	0.5%	—	0.5%
Total	19.3%	33.6%	19.4%

\* The Company has applied the "Accounting Standard for Revenue Recognition" (ASBJ Statement No. 29) and relevant ASBJ regulations from the beginning of the fiscal year ended February 28, 2023. The figures for gross profit ratio for the fiscal year ended February 28, 2023 are presented after applying the accounting standard, etc. The gross profit ratio for the fiscal year ended February 28, 2023 reclassified to the figure before applying the accounting standard and relevant ASBJ regulations is presented for reference.

	Year ended Feb. 28, 2022	Year ended Feb. 28, 2023
(Loss rate)		
Lifestyle	7.2%	6.4%
Foods	2.3%	2.3%
Directly managed stores total	3.6%	3.5%
(Inventory turnover in days)		
Lifestyle	72.5	67.3
Foods	8.9	8.6
Directly managed stores total	26.4	26.2

\* The Company has applied the "Accounting Standard for Revenue Recognition" (ASBJ Statement No. 29) and relevant ASBJ regulations from the beginning of the fiscal year ended February 28, 2023. The figures for loss rate and inventory turnover in days are presented before applying the accounting standard, etc.

5) Average Number of Employees during the Period

	Year ended Feb. 28, 2022	Year ended Feb. 28, 2023
Full employees	2,912	2,897
Semi-full employees (8-hour equivalent)	5,822	5,929
Part-time employees (8-hour equivalent)	3,702	3,580
Total	12,436	12,406
(% of Total)		
Full employees	23.4%	23.4%
Semi-full employees (8-hour equivalent)	46.8%	47.8%
Part-time employees (8-hour equivalent)	29.8%	28.9%
Total	100.0%	100.0%
(Indicators: Directly managed stores and X-SELL Department)		
Net sales per employee	26,236 thousand yen	25,060 thousand yen
Gross profit per employee	7,903 thousand yen	8,410 thousand yen
Personnel expenses per employee	3,791 thousand yen	3,868 thousand yen
Personnel expenses/sales ratio	14.4%	15.4%
Personnel expenses/gross profit ratio	48.0%	46.0%

\* Number of full employees at the end of period: 2,857 in the year ended Feb. 28, 2022; 2,852 in the year ended Feb. 28, 2023

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Non-Consolidated
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6) Stores and Capital Investment

	As of Feb. 28, 2022	As of Feb. 28, 2023
New stores	0	1
(X-SELL stand-alone type stores)	0	0
Stores closed	2	3
Number of stores at the end of the period	107	105
(X-SELL stand-alone type stores)	7	6
Sales floor area at the end of period	1,115,118㎡	488,180㎡
Capital investment (construction basis)	10,331 million yen	15,172 million yen
Capital investment (payment basis)	9,833 million yen	9,561 million yen

\* The Company has applied the "Accounting Standard for Revenue Recognition" (ASBJ Statement No. 29) and relevant ASBJ regulations from the beginning of the fiscal year ended February 28, 2023, and the sales floor area as of February 28, 2023 excludes the area of percentage rent tenants and the area for divisions that equate to digestion purchases at directly managed stores, which were previously included in sales floor area. The sales floor area as of February 28, 2023 using the former calculation method is 1,119,369㎡.

7) Store Information as of February 28, 2023  
(Excluding X-SELL stand-alone type stores)

	Stores	Sales Share
(By Store Area)		
20,000 m <sup>2</sup> or more	19	53.8%
Up to 20,000 m <sup>2</sup>	23	25.2%
Up to 10,000 m <sup>2</sup>	28	12.9%
Less than 3,000 m <sup>2</sup>	29	8.2%
Total	99	100.0%
(By Store Age)		
10 years or less	29	20.1%
20 years or less	19	39.5%
30 years or less	37	33.1%
More than 30 years	14	7.2%
Total	99	100.0%

\* Although the Company has applied the "Accounting Standard for Revenue Recognition" (ASBJ Statement No. 29) and relevant ASBJ regulations from the beginning of the fiscal year ended February 28, 2023, the above figures for store area and sales share are presented using the former calculation method before applying the accounting standard and relevant ASBJ regulations.

8) New Stores

(Results of the year ended February 28, 2023)

Opened	Store Name	Location	Store Area
October 27, 2022	Youme Mall Saijo	Higashihiroshima City, Hiroshima Prefecture	Approx. 29,300 ㎡

(Plans for the year ending February 29, 2024)

Opened	Store Name	Location	Store Area
Summer 2023	Youme Terrace Gion	Asaminami-ku, Hiroshima City	Approx. 8,100 ㎡
Summer 2023	Youme Town Iizuka	Iizuka City, Fukuoka Prefecture	Approx. 30,500 ㎡

9) Shareholder Information  
(Excluding shares less than one unit)

	As of Feb. 28, 2022	As of Feb. 28, 2023
(Number of shareholders)		
Financial instruments traders	29	26
Foreign investors	242	232
Financial institutions	40	31
Other domestic companies	296	305
Individuals, etc.	8,667	12,455
Total	9,274	13,049
(Percentage held)		
Financial instruments traders	1.9%	1.4%
Foreign investors	8.3%	10.7%
Financial institutions	28.5%	25.8%
Other domestic companies	42.9%	42.5%
Individuals and treasury shares	18.4%	19.6%
Total	100.0%	100.0%

Consolidated
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6. Consolidated Reference Information

	As of Feb. 28, 2022	As of Feb. 28, 2023
Number of stores *1		
New stores *2	3	2
Stores closed	3	6
Number of stores at the end of the period *2	194	190
Number of employees *3		
Full employees	4,399	4,407
Semi-full employees (8-hour equivalent)	10,945	10,930
Capital investment (construction basis)	14,118 million yen	17,615 million yen
Capital investment (payment basis)	16,336 million yen	12,148 million yen

\*1 The number of stores is the sum of stores from IZUMI CO., LTD., Youme Mart Kumamoto Co., Ltd., Youme Mart Kitakyushu Co., Ltd., YOURS Co., Ltd. and one other company.

\*2 New stores during the period and the number of stores at the end of the period include stores opened in YOURS Co., Ltd.'s Youme Town Hatsukaichi.

\*3 The number of full employees refers to the number of such employees at the end of the period. The number of semi-full employees represents an average number of employees during the period calculated using an eight-hour-day basis.

## 7. Breakdown of the Amount of Financial Impact

### 1) Consolidated

(Unit: millions of yen)

	Year ended Feb. 28, 2023			Main breakdown of the amount of financial impact						Year ended Feb. 28, 2023	
	Before application of Accounting Standard for Revenue Recognition, etc.			Tenants *1	Digestion purchases *2	Product supply *3	Center fees *4	Other *5	Total	After application of Accounting Standard for Revenue Recognition, etc.	
	Amount	% of Sales	YoY							Amount	% of Revenue
Operating revenue	700,824	—	103.5%	-209,641	-16,894	-4,046	-11,047	946	-240,684	460,140	100.0%
Net sales	666,813	100.0%	103.7%	-228,239	-23,472	-4,046	0	-4,197	-259,956	406,857	88.4%
Gross profit	153,338	23.0%	105.1%	-18,597	-6,577	0	11,047	-2,964	-17,093	136,245	29.6%
Operating revenue	34,010	5.1%	101.5%	18,597	6,577	0	-11,047	5,143	19,271	53,282	11.6%
Operating gross profit	187,349	28.1%	104.4%	0	0	0	0	2,178	2,178	189,528	41.2%
Selling, general and administrative expenses	153,704	23.1%	106.2%	0	0	0	0	2,178	2,178	155,883	33.9%
Personnel expenses	68,148	10.2%	102.0%	0	0	0	0	0	0	68,148	14.8%
Depreciation	15,147	2.3%	99.2%	0	0	0	0	0	0	15,147	3.3%
Amortization of goodwill	532	0.1%	100.0%	0	0	0	0	0	0	532	0.1%
Rental expenses	11,314	1.7%	100.6%	0	0	0	0	-6	-6	11,307	2.5%
Utilities expenses	10,468	1.6%	131.1%	0	0	0	0	4,510	4,510	14,979	3.3%
Advertising expenses	11,553	1.7%	119.8%	0	0	0	0	-2,739	-2,739	8,814	1.9%
Other	36,539	5.5%	110.0%	0	0	0	0	413	413	36,953	8.0%
Operating profit	33,644	5.0%	96.9%	0	0	0	0	0	0	33,644	7.3%
Ordinary profit	34,396	5.2%	99.1%	0	0	0	0	0	0	34,396	7.5%
Profit attributable to owners of parent	23,188	3.5%	99.9%	0	0	0	0	0	0	23,188	5.0%

\*1 Tenants: The total amount of compensation received from some specialty stores that had been recognized as revenue has been changed to a method of recognizing revenue on a net basis as agency transactions

\*2 Digestion purchases: Changed to a method of recognizing revenue on a net basis as agency transactions with regard to directly managed store divisions that sell digestion purchases mainly at Izumi

\*3 Product supply: Product supply to companies external to Izumi that had been recognized as sale and purchase of product supply has been changed to a method of recognizing revenue on a net basis as agency transactions

\*4 Center fees: Fees for the use of distribution centers that had been recognized as operating income has been changed to a method of recognizing as a negative cost of sales

\*5 Other: Mainly changed utility charges received from specialty stores, which had been recognized as negative selling, general and administrative expenses, to a method of recognizing as operating revenue, and changed the method for recognizing revenue concerning points, etc.

### 2) Non-Consolidated

(Unit: millions of yen)

	Year ended Feb. 28, 2023			Main breakdown of the amount of financial impact						Year ended Feb. 28, 2023	
	Before application of Accounting Standard for Revenue Recognition, etc.			Tenants *1	Digestion purchases *2	Product supply *3	Center fees *4	Other *5	Total	After application of Accounting Standard for Revenue Recognition, etc.	
	Amount	% of Sales	YoY							Amount	% of Revenue
Operating revenue	655,862	—	103.6%	-212,104	-15,064	-58,644	-9,576	2,539	-292,851	363,011	100.0%
Net sales	624,462	100.0%	103.8%	-230,698	-21,308	-58,918	0	-2,649	-313,574	310,887	85.6%
Gross profit	121,385	19.4%	104.3%	-18,593	-6,243	-273	9,576	-1,521	-17,055	104,329	28.7%
Operating revenue	31,400	5.0%	101.4%	18,593	6,243	273	-9,576	5,189	20,723	52,123	14.4%
Real estate lease revenue	8,506	1.4%	104.7%	18,593	0	0	0	0	18,593	27,099	7.5%
Distribution center revenue	9,576	1.5%	103.9%	0	0	0	-9,576	0	-9,576	0	0.0%
Store lease joint management expense revenue	8,237	1.3%	97.2%	0	0	0	0	0	0	8,237	2.3%
Other	5,079	0.8%	98.8%	0	6,243	273	0	5,189	11,706	16,786	4.6%
Operating gross profit	152,785	24.5%	103.7%	0	0	0	0	3,668	3,668	156,453	43.1%
Selling, general and administrative expenses	125,208	20.1%	104.9%	0	0	0	0	3,668	3,668	128,876	35.5%
Personnel expenses	47,991	7.7%	101.8%	0	0	0	0	0	0	47,991	13.2%
Depreciation	12,628	2.0%	97.8%	0	0	0	0	0	0	12,628	3.5%
Rental expenses	9,637	1.5%	99.5%	0	0	0	0	0	0	9,637	2.7%
Store management expenses	11,913	1.9%	111.9%	0	0	0	0	141	141	12,055	3.3%
Utilities expenses	8,398	1.3%	135.0%	0	0	0	0	4,350	4,350	12,748	3.5%
Advertising expenses	9,122	1.5%	111.6%	0	0	0	0	-1,227	-1,227	7,894	2.2%
Other	25,517	4.1%	104.0%	0	0	0	0	403	403	25,920	7.1%
Operating profit	27,577	4.4%	98.3%	0	0	0	0	0	0	27,577	7.6%
Ordinary profit	28,192	4.5%	99.7%	0	0	0	0	0	0	28,192	7.8%
Profit	19,769	3.2%	103.3%	0	0	0	0	0	0	19,769	5.4%

\*1 Tenants: The total amount of compensation received from some specialty stores that had been recognized as revenue has been changed to a method of recognizing revenue on a net basis as agency transactions

\*2 Digestion purchases: Changed to a method of recognizing revenue on a net basis as agency transactions with regard to directly managed store divisions that sell digestion purchases

\*3 Product supply: Product supply to Izumi Group companies and to companies external to Izumi that had been recognized as sale and purchase of product supply has been changed to a method of recognizing revenue on a net basis as agency transactions

\*4 Center fees: Fees for the use of distribution centers that had been recognized as operating income has been changed to a method of recognizing as a negative cost of sales

\*5 Other: Mainly changed utility charges received from specialty stores, which had been recognized as negative selling, general and administrative expenses, to a method of recognizing as operating revenue, and changed the method for recognizing revenue concerning points, etc.